



AGENDA ITEM SUMMARY FORM

MEETING DATE: May 6, 2026
PREPARED BY: Scott Jones, Director
DEPARTMENT: Economic Development

AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action on a third amendment to the Chapter 380 Agreement, the Lexington at Boyce, with Davis Capital Investments, LLC.

BACKGROUND/SUMMARY:

Davis Capital Investments, LLC, has encountered more delays in the construction of the project located at 109 West Lexington due to circumstances beyond the developer's control. The developer has requested an extension on certain deadlines to June 30, 2027 so as to remain in compliance with the Chapter 380 Agreement.

LEGAL REVIEW: Yes, Bradley Barrett, Associate Attorney
FISCAL IMPACT:
FORM 1295 FILED: Yes
PRESENTATION: No
ATTACHMENTS: Yes

- Third Amendment to Chapter 380 Agreement

STAFF RECOMMENDATION:

The city staff recommends that the City Council approve the Third Amendment to the Chapter 380 Agreement, the Lexington at Boyce, with Davis Capital Investments, LLC.
